

**New Jersey Housing and Mortgage Finance Agency**  
**DOCUMENT CHECKLIST FOR CONSTRUCTION AND PERMANENT FINANCING**  
**SHARED LIVING COOPERATIVE or RENTAL HOUSING PROGRAM**

**PROJECT NAME:**

**PROJECT NUMBER:**

**SPONSOR:**

**DATE:**

**Code to Document Requirements:**

- A - Document Received and Approved
- NA - Not Applicable
- R - Document Received and either (1) Under review or (2) Requires modification or update as indicated
- \* - An asterisk indicates that a New Jersey Housing and Mortgage Financing Agency form document must be used

***All items are required to be submitted by the sponsoring team unless otherwise noted.***

**I. REQUIREMENTS FOR MORTGAGE COMMITMENT**

**SPONSOR:**

- \_\_\_\_\_ Application\* (Date Received \_\_\_\_\_ )
- \_\_\_\_\_ Proforma - Preliminary Form 10/Sources and Uses\*
- \_\_\_\_\_ 15 Year Cash Flow Projections
- \_\_\_\_\_ Financing Commitments or Grant Agreements from other funding sources
- \_\_\_\_\_ Rental Assistant Agreements (HUD)
- \_\_\_\_\_ General Site Location Map
- \_\_\_\_\_ Formation Certificate for Sponsor (Check Which Applies)  
(NJHMFA does not accept Urban Renewal entities N.J.S.A. 40A:20-1 et seq)
  - \_\_\_\_\_ Certificate of Limited Partnership
  - \_\_\_\_\_ Certificate of Formation (Limited Liability Company)
  - \_\_\_\_\_ Certificate of Incorporation (required for a corporate sponsor and for any corporate general partner or managing member and for any corporate limited partner assigning syndication proceeds)
- \_\_\_\_\_ Corporate Certification and Questionnaire\*
  - \_\_\_\_\_ Sponsoring Entity
  - \_\_\_\_\_ General Partner (Limited Partnership)

- \_\_\_\_\_ Managing Member (Limited Liability Company)
- \_\_\_\_\_ Personal Certification and Questionnaire for Directors and Officers of Sponsoring Entity and Individuals Serving as General Partner or Managing Member\*
- \_\_\_\_\_ Criminal Background Check for Directors and Officers of Sponsoring Entity and Individuals Serving as General Partner or Managing Member\*
- \_\_\_\_\_ Evidence of Site Control (Check Which Applies)
  - \_\_\_\_\_ Deed
  - \_\_\_\_\_ Option Agreement
  - \_\_\_\_\_ Contract of Sale
- \_\_\_\_\_ Phase I Environmental Assessment (pursuant to N.J.A.C. 7:26E-3.2)
- \_\_\_\_\_ Appraisal
- \_\_\_\_\_ Municipal Resolution Granting Payments in Lieu of Taxes (if applicable)
- \_\_\_\_\_ Preliminary Site Plan Approval
- \_\_\_\_\_ Project Description including Supportive Services Plan

***ARCHITECT/ENGINEER:***

- \_\_\_\_\_ Architect's Contract (with Agency Addendum if using AIA Form)\*
- \_\_\_\_\_ Schematic Drawings and Outline Specifications
- \_\_\_\_\_ Location Survey (2 prints with original signatures, sealed and certified to Owner, Title Company and NJHMFA showing proposed location of all buildings)
- \_\_\_\_\_ Certified Land Description (2 copies)
- \_\_\_\_\_ Confirmation of Availability of Utility Services

***NJHMFA (All documents in this section will be prepared by NJHMFA):***

- \_\_\_\_\_ Hazardous Materials Location Chart
- \_\_\_\_\_ Site Inspection Report\*
- \_\_\_\_\_ Letter of Conditional Site Approval
- \_\_\_\_\_ Board Resolution for Mortgage Commitment (Date \_\_\_\_\_)
- \_\_\_\_\_ Mortgage Commitment Letter

## II. CLOSING REQUIREMENTS

- \_\_\_\_\_ Operations Agreement for Sponsoring Entity
  - \_\_\_\_\_ Partnership Agreement (L.P.) with NJHMFA Statement
  - \_\_\_\_\_ Operating Agreement (L.L.C.) with NJHMFA Statement
  - \_\_\_\_\_ By-Laws (Corporation) with NJHMFA Statement
- \_\_\_\_\_ Sponsor's Certificate of Good Standing
- \_\_\_\_\_ Authorization to do business in New Jersey for out-of-state entity
- \_\_\_\_\_ Updated Proforma -Form 10/Sources and Uses\*
- \_\_\_\_\_ Sponsor Resolution to Open Construction Bank Account\*
- \_\_\_\_\_ Bank Account Signature Cards
- \_\_\_\_\_ Checks and Wiring Instructions for Construction Bank Account (to include signature line for NJHMFA)
- \_\_\_\_\_ Closing Bills/Payment Requisitions
- \_\_\_\_\_ Builder's Risk Insurance (original naming NJHMFA as Mortgagee, Additional Insured and Loss Payee, as applicable)
- \_\_\_\_\_ Flood Hazard Insurance Policy naming NJHMFA as indicated above (if applicable)

### *SPONSOR: MUNICIPAL APPROVALS:*

- \_\_\_\_\_ Building Permit
- \_\_\_\_\_ Agreement for Payment in Lieu of Taxes (if applicable)
- \_\_\_\_\_ Final Site Plan Approval

### *ARCHITECT/ENGINEER:*

- \_\_\_\_\_ Architect's Errors and Omissions Policy (naming NJHMFA as additional insured)

### *CONTRACTOR:*

- \_\_\_\_\_ Construction Contract (with Agency Addendum if using AIA Form)\*
- \_\_\_\_\_ Formation Certificate of Contractor
  - \_\_\_\_\_ Certificate of Limited Partnership
  - \_\_\_\_\_ Certificate of Formation (Limited Liability Company)
  - \_\_\_\_\_ Certificate of Incorporation (Required for a corporate sponsor and for any corporate general partner or managing member)

- \_\_\_\_\_ Certificate of Good Standing of Contractor
- \_\_\_\_\_ Corporate Certification and Questionnaire for Contractor\*
- \_\_\_\_\_ 100% Payment & Performance Bond\* or Letter of Credit or other form of  
guarantee acceptable to NJHMFA (if development costs are more than  
\$50,000)
- \_\_\_\_\_ Summary Trade Payment Breakdown
- \_\_\_\_\_ Sales Tax Exemption Certificate\*
- \_\_\_\_\_ Contractor's Liability Insurance Certificate (original) naming NJHMFA as  
Mortgagee, Additional Insured and Loss Payee, as applicable

*MANAGEMENT/MANAGEMENT AGENT:*

- \_\_\_\_\_ Managing Agent Qualification Questionnaire
- \_\_\_\_\_ NJ Real Estate Commission Broker's License
- \_\_\_\_\_ Corporate and Personal Certification Questionnaire
- \_\_\_\_\_ Previous Participation Certificate (HUD Form 2530)
- \_\_\_\_\_ TITLE INSURANCE COMMITMENT  
(*Updates required through closing*)
  - \_\_\_\_\_ Tax Search
  - \_\_\_\_\_ Assessment Search
  - \_\_\_\_\_ Municipal/Sewer Utility Search
  - \_\_\_\_\_ Judgment Search
  - \_\_\_\_\_ Corporate Status and Franchise Tax Search
  - \_\_\_\_\_ Flood Certification
  - \_\_\_\_\_ Closing Protection Letter for Title Officer Attending Closing
  - \_\_\_\_\_ Survey Endorsement
  - \_\_\_\_\_ Title Rundown Confirmation (in writing) for searches, etc., at closing
  - \_\_\_\_\_ Copies of All Instruments of Record
- \_\_\_\_\_ Notice of Settlement
- \_\_\_\_\_ Deed Evidencing Title in Sponsor's Name
- \_\_\_\_\_ Seller's Affidavit of Title and Corporate Resolution to Sell
- \_\_\_\_\_ Mortgagor's Affidavit of Title
- \_\_\_\_\_ Sponsor's Counsel Opinion Letter\*
- \_\_\_\_\_ Sponsor's Resolution to Purchase, Borrow and Execute Documents\*

## LOAN DOCUMENTS\*

- \_\_\_\_\_ Financing, Deed Restriction and Regulatory Agreement
- \_\_\_\_\_ Mortgage Note
- \_\_\_\_\_ Mortgage
- \_\_\_\_\_ Assignment of Leases
- \_\_\_\_\_ UCC-1 Financing Statement
- \_\_\_\_\_ Security Agreement
- \_\_\_\_\_ Disbursement Agreement
- \_\_\_\_\_ Escrow Closing Agreement
- \_\_\_\_\_ Closing Statement and Check Register

## III. POST CLOSING

- \_\_\_\_\_ Recorded Loan Documents
- \_\_\_\_\_ Title Policy